

PRESS RELEASE
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Straits' Unit Inks Memorandum Of Agreement With Hong Kong-based Digital One Solutions For Venture Into Regional Cloud Computing Industry



KUALA LUMPUR, 15 May 2024: Straits Energy Resources Berhad 大马海峡能源有限公司 (“Straits” or “Company”), a company listed on Bursa Malaysia, announced that Straits CommNet Solutions Sdn Bhd (“SCS”), an indirect subsidiary of the Company, has signed a Memorandum of Agreement (“MoA”) with Digital One Solutions Limited (“D1”) to explore a potential joint venture in the regional cloud computing industry.

Under the MoA, SCS and D1 will begin exclusive talks to collaborate and form a joint venture company to participate in cloud technology and computing business opportunities in Malaysia and across the region.

Sunny Ho Khin Choy, Chief Executive Officer of Straits CommNet Solutions Sdn Bhd, said:

"We are thrilled to announce the signing of this MoA with D1, a premier cloud services and software company driving enterprise digital transformation with the world's leading cloud platforms, including Huawei Cloud, Alibaba Cloud, Byteplus, Google Cloud and Azure.

D1 is led by a highly experienced team of cloud computing experts from Hong Kong, Macau and Taiwan. Their proven capabilities in leveraging cloud technology for digital innovation and driving business process transformation will complement our strengths in the telecommunications and network services business.

Malaysia has emerged as the new hub for cloud computing infrastructure for global enterprises such as Microsoft and Google, with the Government having a stated vision of making the nation a leading artificial intelligence ("AI"), and data centre hub. To unleash the immense potential of AI, vast amounts of data coupled with powerful storage and processing infrastructure in the cloud will be required to train AI applications. The cloud is key to powering AI, digital transformation and Industry 4.0.

By working with leading players such as D1, we are strategically positioned to capitalise on the increased demand for cloud computing resources in Malaysia and the region. This will also complement SCS' existing business, which is focused on accelerating digitalisation and network connectivity in Malaysia and throughout Southeast Asia.

We will work closely with D1 on the details of our collaboration and aim to finalise a definitive agreement soon."

Based in Hong Kong, D1 specialises in supporting enterprises with digital transformation, cloud migration, cloud managed services, cloud security solutions, cloud Well-Architected and DevOps. In addition, D1 provides end-to-end, 24x7 support for clients migrating to different leading cloud platforms, ensuring these businesses are constantly up and running.

SCS is mainly involved in the telecommunication and digital technology sectors, driving digital transformation for various industries through Smart Technologies and the Internet of Things ("IoT"), as well as the integration of advanced technology solutions, operations and services.

Within the cloud technology and computing market, SCS provides a wide range of services including servers, storage, databases, networking, software, analytics, and intelligence over the internet, as well as virtualization services for the 4G and 5G network rollout. SCS is a 70% owned subsidiary of Straits Technology Solutions Sdn Bhd, while Straits Technology Solutions Sdn Bhd is a 75% owned subsidiary of Straits.

About Straits Energy Resources Berhad

Listed on Bursa Malaysia in 2005, Straits Energy Resources Berhad is involved in six business segments, including Investment Holding, Oil Bunkering and Shipping Related Services, Port Operation and Management Services, Ship-to-Ship (“STS”) Operation, Inland Transportation and Logistics Services, and Telecommunication and Networking Services.

Issued by: Sense Consultancy on behalf of Straits Energy Resources Berhad
Date: 15 May 2024

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